



E-Commerce Team Wins 15th Hammer Award for U.S. Mint \$150 Million in Revenues Projected for First Full Year of Sales

November 20, 2000

Washington, D.C. — The U.S. Mint's E-Commerce team today received the Mint's 15th Hammer Award from the Vice President's National Partnership for Reinventing Government. Launched in April 1999, the Mint's Website today ranks with E-Bay and Amazon.com for guaranteed availability, geographical simultaneity, and bandwidth, and will generate projected revenues of \$150 million in its first full year of operations. . In May 1998, the Mint had an informational, promotional, public service web site with an on-line catalog of coins and collectibles for sale. However, the "catalog" was merely an on-line display room (orders by phone or fax only) that had attracted little attention even though 23 percent of one-line collectors buy coins and stamps. The Chief Information Officer and Numismatic Business Unit staffed an e-Commerce Team to meet a dual Web challenge: provide public information required of federal bureaus and earn a profit as an e-commerce retailer. In six weeks, the e-Team blended technical competence and commercial savvy to place the right information and products before 'round the clock shoppers. The success was resounding. Hits on the Mint's site exploded from 1 million in January 1999 to 11 million in May 2000, drawing veteran collectors and the newly coin-curious by featuring a kid's page, web casts, interactive maps, and Internet-only product options. Product originality, cost and service drew 25,000 new customers during 1999 and will attract 51,000 first-timers this year, with one million customers subscribe to the Mint's on-line newsletters. From its beginnings in April 1999, the e-catalog's first \$1 million sales month was in May, its first \$1 million week in July, its first \$1 million day in October that year. By December, the e-catalog was earning \$9 million per month, with the Mint standing among America's top 25 e-tailers, according to National Retail Federation statistics. The site would garner its \$1 million hour in April 2000 and its first \$5 million in day on September 25, 2000. The Mint's Web site also was first to host a Webcast from the White House and to provide handicap Web site access required by the Rehabilitation Act. Its kid's corner is ranked 39th nationally. GovExec.com of Government Executive Magazine named the Mint among 1999's "Best Feds on the Web," joining Fast Company, the Washington Times, and a number of publications in noting and praising the Mint's e-presence. On May 15, 2000, Business Week wrote, "The U.S. Mint is making a mint on the Web. It seems Uncle Sam figured out what most Netrepreneurs haven't – how to sell something for more than it costs to buy or make...It only seemed as if other e-businesses could mint infinite cash, but this one can."

ADDITIONAL RESOURCES:

- For information about the United States Mint, please visit [/about/about](#).
- To subscribe to United States Mint electronic product notifications, news releases, and public statements, visit <https://catalog.usmint.gov/email-signup>.
- Sign up for [RSS Feeds](#) from the United States Mint and follow us on [Facebook](#), [Twitter](#), and [Pinterest](#).

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Press Inquiries: Office of Corporate Communications (202) 354-7222

Customer Service Information: (800) USA MINT (872-6468)

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